



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: July 29, 2016 (Week 30 Report No: 30.16)

(Given in good faith but without guarantee)

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WEEKLY S&P ACTIVITY

VESSELTYPE	SECOND HAND		DEMOLITION		TOTAL	%W-O-W	
	Units	(\$) Invested Capital	Units	in DWT		SH	DEMO
Bulkcarriers	16	128,950,000	8	447,009	24	14%	167%
Tankers	7	229,100,000	1	127,575	8	-71%	
Gas Tankers	1	7,000,000	0	0	1	0%	-100%
General Cargo	1	2,300,000	0	0	1	0%	
Containers	3	14,700,000	1	63,520	4	200%	-50%
Reefers	0	0	0	0	0		
Passenger / Cruise	0	0	0	0	0		
Ro - Ro	0	0	0	0	0		-100%
Car Carrier	0	0	0	0	0		
Combined	0	0	0	0	0		
Special Projects	0	0	0	0	0		
TTL VSLs/Demo	28	382,050,000	10	638,104	38	-32%	43%

0 S&P deal(s) reported at an undisclosed sale price.

WEEKLY NEWBUILDING ACTIVITY

Vessel Type	Units	in DWT	Invested Capital	P&C	%W-O-W
Bulkcarriers	0	0	0	0	
Tankers	0	0	0	0	-100%
Gas Tankers	0	0	0	0	
General Cargo	0	0	0	0	-100%
Containers	0	0	0	0	
Reefers	0	0	0	0	
Passenger / Cruise	0	0	0	0	
Ro - Ro	3	31,500	90,000,000	1	
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	1	0	115,000,000	0	0%
TOTAL	4	31,500	205,000,000	1	-50%

- ✓ The estimated invested capital does not include deals reported at an undisclosed secondhand sale or newbuilding price.
- ✓ P&C: deals reported as private and confidential with no disclosed details for the secondhand sale or newbuilding price.

SECONDHAND TONNAGE SOLD FOR FURTHER TRADING	GDSA S&P INDEX
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DRY BULK CARRIERS		US\$/Dwt
JP CITRUS	85,926 DWT BLT 06 JPN 5 HO HA MAN-B&W 13,550 BHP SOLD FOR ABT US \$8.2 MIL TO CHINESE (SS/DD DUE 9/2016)	95.43
BSI TRAFALGAR	82,039 DWT BLT 16 CHR 7 HO HA 0 x 0 T MAN-B&W 17,868 BHP	237.69
GMI TARITA	82,000 DWT BLT 16 CHR 7 HO HA 0 x 0 T MAN-B&W 19,415 BHP	237.80
GMI FRANCESCA	82,000 DWT BLT 16 CHR 7 HO HA 0 x 0 T MAN-B&W 19,415 BHP	237.80
SBI TWIST	81,800 DWT BLT 16 CHR 7 HO HA 0 x 0 T MAN-B&W 17,868 BHP SOLD ENBLOC FOR ABT US \$19.50 MIL EACH TO UK BASED BYRS	238.39
GOLDEN LYDERHORN	74,242 DWT BLT 99 JPN 7 HO HA B&W 12,001 BHP SOLD FOR ABT US \$3.65 MIL TO CHINESE BYRS	49.16
MATILDE CORRADO	72,790 DWT BLT 02 KRS 7 HO HA B&W 16,681 BHP SOLD FOR ABT US \$4.8 MIL TO UNDISCLOSED BYRS	65.94
BLUE SAPPHIRE	48,907 DWT BLT 01 JPN 5 HO HA CR 4 x 30 T SULZER 10,469 BHP SOLD FOR ABT US \$3.3 MIL TO UNDISCLOSED BYRS (SS/DD DUE 10/2016)	67.48
VIPA VA	46,570 DWT BLT 98 JPN 5 HO HA CR 4 x 30 T SULZER 10,325 BHP SOLD FOR ABT US \$2.55 MIL TO UNDISCLOSED BYRS	54.76
ATLAS EXPLORER	45,642 DWT BLT 95 JPN 5 HO HA CR 4 x 25 T B&W 9,780 BHP SOLD FOR ABT US \$2.2 MIL TO UNDISCLOSED BYRS	48.20
ETHEL L	34,399 DWT BLT 10 KRS 5 HO HA CR 4 x 35 T MAN-B&W 10,741 BHP SOLD FOR ABT US \$9.6 MIL TO GREEK BYRS	279.08
GREAT PRIDE	33,773 DWT BLT 04 JPN 5 HO HA CR 4 x 30 T B&W 8,470 BHP SOLD FOR ABT US \$6.2 MIL TO HONG KONG BASED BYRS	183.58
NEW MARINER	31,025 DWT BLT 99 KRS 5 HO HA CR 4 x 30 T B&W 8,201 BHP	93.47
NEW LAUREL	31,025 DWT BLT 99 KRS 5 HO HA CR 4 x 30 T B&W 8,200 BHP SOLD ENBLOC FOR ABT US \$5.65 MIL TO UNDISCLOSED BYRS (LOG-FITTED) NOTE: M/V "NEW MARINER" SOLD FOR ABT US \$2.9 MIL AND M/V "NEW LAUREL" SOLD FOR ABT US \$2.75 MIL WITH DD DUE 11/2016.	88.64
CAJU	28,075 DWT BLT 00 CHR 5 HO HA CR 4 x 30 T SULZER 9,521 BHP SOLD FOR ABT US \$2.45 MIL TO MIDDLE EASTERN BYRS	87.27
UBC BOSTON	23,544 DWT BLT 97 JPN 4 HO HA CR 4 x 30 T MITSUBISHI 7,199 BHP SOLD FOR ABT US \$2.35 MIL TO GREEK BYRS	99.81

TANKERS		US\$/Dwt
GENMAR VICTORY (EPOXY)	312,679 DWT BLT 01 KRS DH 15 TNKS OIL CAP. 341,779 CBM B&W 42,982 BHP SOLD FOR ABT US \$28 MIL TO TAIWANESE BYRS (FSO CONVERSION, SS/DD FRESHLY PASSED)	89.55
HYUNDAI SAMHO S791 HYUNDAI SAMHO S792	300,000 DWT DELY 16 KRS DH 15 TNKS OIL CAP. 330,000 CBM MAN-B&W 44,826 BHP 300,000 DWT DELY 16 KRS DH 15 TNKS OIL CAP. 330,000 CBM MAN-B&W 44,826 BHP SOLD ENBLOC FOR ABT US \$84.00 MIL EACH TO GREEK BYRS	280.00
CHALLENGE PROSPECT (EPOXY)	48,539 DWT BLT 05 JPN DH 16 TNKS CTD CLD CAP. 54,754 CBM MAN-B&W 12,889 BHP SOLD FOR ABT US \$14 MIL TO INDIAN BYRS (PUMPROOM TYPE)	288.43
SICHEM EDINBURGH (MARINELINE)	13,153 DWT BLT 07 KRS DH 14 TNKS CTD CLD OIL CAP. 13,403 CBM MAN-B&W 5,982 BHP SOLD FOR ABT US \$11 MIL TO UNDISCLOSED BYRS	836.31
ST DRAGON (STST)	11,559 DWT BLT 94 JPN DH 24 TNKS CTD CLD OIL CAP. 11,782 CBM B&W 4,560 BHP SOLD FOR ABT US \$4.1 MIL TO TAIWANESE BYRS	354.70
LONG ZHOU (EPOXY)	4,881 DWT BLT 09 CHR DH 10 TNKS CTD CLD OIL CAP. 4,430 CBM YANMAR 2,427 BHP SOLD FOR ABT US \$4 MIL TO MALAYSIAN BYRS (BITUMEN)	819.50

GAS TANKERS		US\$/Cbm
SIGAS MARGRETHE (LPG)	4,970 DWT BLT 06 JPN DS GAS CAP. 5,018 CBM MAN-B&W 5,302 BHP SOLD FOR ABT US \$7 MIL TO DANISH BYRS (SS DUE 8/2016)	1,394.98

MPP/GENERAL CARGO		US\$/Dwt
KEIZERSBORG	9,150 DWT BLT 96 NTH 2 HO HA 2X40T CR 494 TEU STORK-WARTSILA SOLD FOR ABT US \$2.3 MIL TO UNDISCLOSED BYRS (ICE 1A)	251.37

CONTAINERS		US\$/Teu
LILAC	39,295 DWT BLT 05 KRS 6 HO HA 2,824 TEU MAN-B&W 34,357 BHP SOLD FOR ABT US \$8 MIL TO SOUTH KOREAN BYRS	2,832.86
HANSA CENTURION	21,492 DWT BLT 98 KRS 8 HA CR 2x40 CR 1x 10T 1,645 TEU B&W 16,675 BHP SOLD FOR ABT US \$3.5 MIL TO SE ASIAN BYRS	2,127.66
STADT ROTENBURG	12,864 DWT BLT 03 UKE 7 HO HA CR 2 x 45 T 1,102 TEU MAN 13,229 BHP SOLD FOR ABT US \$3.2 MIL TO GREEK BYRS (PREVIOUS DEAL FAILED)	2,903.81

NEWBUILDING MARKET ORDERS

RO - RO

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	12,000	Toll Shipping	AU	Jinling Shipyard	PRC	late 2018	45,000,000
<i>RoPax.</i>							
1	7,500	Weidong Ferry	PRC	Hyundai Mipo	SKR	12-2018	N/A
<i>Ro-ro ferry. Capacity of 724 passengers and 320 teu.</i>							

SPECIAL PROJECTS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
<i>Work vessel</i>							
1		Penta-Ocean Construction	JPN	Japan Marine United	JPN	9-2018	115,000,000

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 30-2016		WEEK 29-2016		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bulkcarriers	8	447,009	3	100,367	167%
Tankers	1	127,575	0	0	
Gas Tankers	0	0	1	16,663	-100%
General Cargo	0	0	0	0	
Containers	1	63,520	2	101,979	-50%
Reefers	0	0	0	0	
Passenger / Cruise	0	0	0	0	
Ro - Ro	0	0	1	15,204	-100%
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	10	638,104	7	234,213	43%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 30-2016		WEEK 29-2016		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bangladesh	4	303,342	0	0	
India	5	183,344	5	163,489	0%
Pakistan	1	151,418	1	39,989	0%
China	0	0	0	0	
Turkey	0	0	1	30,735	-100%
Various	0	0	0	0	
Unknown	0	0	0	0	
TOTAL	10	638,104	7	234,213	43%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BULKERS							
BADRI PRASAD	151,418	1990	JAPAN	17,618	4,756,860	270	PAKISTAN
EVER BLOSSOM	69,999	1997	JAPAN	10,105	2,809,190	278	BDESH
DESPINA	65,644	1993	CHINA	11,611	2,960,805	255	INDIA
ASIS FUJAIRAH, INCL SUFFICIENT BUNKERS FOR THE VOYAGE							
FAREAST SUNNY	42,248	1989	JAPAN	5,037	1,309,620	260	BDESH
MEVLANA	37,705	1984	JAPAN	7,527	1,919,385	255	INDIA
TIVOLI	28,611	1997	JAPAN	6,733	1,077,280	160	INDIA
ASIS BATAM, UNDER TOW							
OCEAN WHISPER	27,652	1986	JAPAN	6,913	1,762,815	255	INDIA
SUCHADA NAREE	23,732	1994	JAPAN	5,000	1,300,000	260	INDIA
TANKERS							
LENTERA BANGSA (FSO)	127,575	1983	UK	21,511	3,635,359	169	BDESH
ASIS INDONESIA, UNDER TOW							
CONTAINERS							
HANJIN SAN DIEGO	63,520	1997	S. KOREA	18,976	5,446,112	287	BDESH
ASIS SPORE, INCL BUNKERS FOR VOYAGE, PREVIOUS DEAL FAILED							

Note: The reported demolition sales might not reflect the current demolition market

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 22/7/2016	MON 25/7/2016	TUES 26/7/2016	WED 27/7/2016	THUR 28/7/2016	actual change of the week	% weekly change	actual change since 4/1/2016	% change since 4/1/2016	Wk 30 2015
DRY INDICES											
BDI	726	718	709	696	679	665	-61	-8.40%	192	40.59%	1,100
Handy	379	383	386	390	392	396	17	4.49%	129	48.31%	422
BHSI TC AVERAGE	5,541	5,594	5,630	5,678	5,722	5,758	217	3.92%	1,838	46.89%	6,212
Supramax	701	698	697	690	684	676	-25	-3.57%	227	50.56%	892
BSI TC AVERAGE	7,331	7,301	7,287	7,219	7,151	7,073	-258	-3.52%	2,374	50.52%	9,330
Panamax	850	827	806	784	752	719	-131	-15.41%	255	54.96%	1,044
BPI TC AVERAGE	6,801	6,620	6,450	6,276	6,020	5,757	-1,044	-15.35%	2,051	55.34%	8,321
Capesize	906	895	877	841	803	780	-126	-13.91%	308	65.25%	2,116
BCI TC AVERAGE	5,625	5,449	5,251	4,995	4,682	4,491	-1,134	-20.16%	638	16.56%	14,602
WET INDICES											
BCTI	462	463	461	462	464	466	4	0.87%	-222	-32.27%	731
BDTI	589	582	579	567	559	550	-39	-6.62%	-515	-48.36%	763
FINANCIAL NEWS											
CURRENCY EXCHANGE											
	previous week	FRI 22/7/2016	MON 25/7/2016	TUES 26/7/2016	WED 27/7/2016	THUR 28/7/2016	for the week	% change			
Y/\$	105.9165	106.1008	105.7843	104.7082	105.1560	104.8445	-1.07	-1.01%	Japanese Yen		
\$/GBP	1.3229	1.3113	1.3104	1.3142	1.3219	1.3163	-0.01	-0.50%	Pound Sterling		
INR/\$	67.1615	67.1200	67.4185	67.2915	67.0750	67.0145	-0.15	-0.22%	Indian Rupee		
\$/Euro	1.1027	1.0976	1.0993	1.0989	1.1058	1.1078	0.01	0.47%	Euro		
COMMODITIES EXCHANGE RATES											
	previous week	FRI 22/7/2016	MON 25/7/2016	TUES 26/7/2016	WED 27/7/2016	THUR 28/7/2016	for the week	% change			
\$ / US Bbl	46.20	45.69	44.72	44.87	43.47	42.70	-3.50	-7.58%	IPE BRENT		

BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS (25 JULY 2016)					
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)
TANKER	VLCC	Double Hull -5 years old	305,000	63.100	-0.007
	AFRAMAX	Double Hull -5 years old	105,000	34.916	-0.123
	MR PRODUCT TANKER	Double Hull -5 years old	51,000	23.770	-0.203
DRY BULK	CAPE SIZE	5 years old	180,000	24.249	-0.089
	PANAMAX	5 years old	74,000	13.597	0.007
	MITSUBI SUPRAMAX	5 years old	56,000	12.472	0.073

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